



Announcement | Lisbon | 13 April 2010

## Qualified Holding

Portugal Telecom, SGPS S.A. ("PT") informs that Barclays Plc now holds more than 2% (two percent) of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the purchase by Barclays Capital Securities Ltd, through an OTC transaction, of 11,030,387 (eleven million thirty thousand and three hundred and eighty seven) PT ordinary shares made on 6 April 2010. As a result of such transaction, Barclays Plc now holds a total of 22,470,435 (twenty two million, four hundred and seventy thousand and four hundred and thirty five) ordinary shares representing 2.51% (two point fifty one percent) of PT's share capital and corresponding voting rights.

Additionally, PT was informed that such holding is attributed to Barclays Plc through the following entities:

- > Barclays Bank Plc: 695,780 ordinary shares representing 0.08% of the share capital and voting rights in PT;
- > Barclays Bank SA: 297,297 ordinary shares representing 0.03% of the share capital and voting rights in PT;
- > Barclays Capital Inc: 3,183,538 ordinary shares representing 0.36% of the share capital and voting rights in PT;
- > Barclays Capital Securities Ltd: 17,746,220 ordinary shares representing 1.98% of the share capital and voting rights in PT;
- > Barclays Capital Luxembourg SaRL: 250,000 ordinary shares representing 0.03% of the share capital and voting rights in PT;
- > Barclays Wealth Managers Portugal – SGFIM S.A.: 297,600 ordinary shares representing 0.03% of the share capital and voting rights in PT;

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following a communication received from Barclays Plc, with registered office at 1 Churchill Place, London E14 5HP, United Kingdom.

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Public company  
Share capital Euro 26,895,375  
Registered in the Commercial  
Registry Office of Lisbon  
and Corporation no. 503 215 058

Portugal Telecom is listed on the  
Euronext and New York Stock  
Exchange. Information may be  
accessed on the Reuters under the  
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